

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 73: CONTINUING CARE RETIREMENT
COMMUNITIES HEADING: PL 1987, c. 482, §1 (new)

§6226. CONTINUING CARE RETIREMENT COMMUNITY - CERTIFICATE OF NEED DEMONSTRATION PROJECT

The following provisions apply to applicants seeking to obtain a Certificate of Need from the department for the first Continuing Care Retirement Community Demonstration Project, pursuant to Title 22, chapter 103, and the Demonstration Project Rules as adopted by the department on April 16, 1987. [1987, c. 563, §7 (NEW) .]

1. Initial deposits. After the disclosure statement, the escrow agreement, the receipt and the continuing care agreement have been reviewed on a preliminary basis by the department's Certificate of Need staff, the department shall forward the documents with recommendations, if any, to the superintendent. All provisions of section 6203, including approval of the receipt and the escrow agreement by the superintendent, remain applicable. Thereafter the limit on deposits that may be collected may not exceed an amount equal to 10% of the entrance fee. Following issuance by the department of a Certificate of Need, any unsuccessful applicant for the first demonstration project shall refund amounts collected from subscribers with interest earned thereon pursuant to this chapter. The refunds must be made no later than 10 days after notification by the department to the unsuccessful applicant unless the unsuccessful applicant appeals the decision of the department as provided by former Title 22, chapter 103. If the applicant appeals and the appeal is denied, then refunds must be made no later than 10 days after notification of the denial.

[2003, c. 510, Pt. A, §23 (AMD) .]

2. Exception. Except as specifically addressed in this section, all other requirements of this chapter shall apply.

[1987, c. 563, §7 (NEW) .]

SECTION HISTORY

1987, c. 563, §7 (NEW). 2003, c. 510, §A23 (AMD).

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